

New Jersey Office of the Attorney General

JON S. CORZINE
Governor

Division of Consumer Affairs
State Real Estate Appraisers Board
124 Halsey Street, 3rd Floor, Newark, NJ 07102

ANNE MILGRAM
Attorney General

LAWRENCE DEMARZO
Acting Director

Mailing Address:
P.O. Box 45032
Newark, NJ 07101
(973) 504-6480

Notice to Supervising Appraisers and Trainee Appraisers

Beginning on January 1, 2008, pursuant to N.J.A.C. 13:40A-4.6, licensed real estate appraisers will no longer be approved to serve as supervising appraisers. Thus only State Certified Residential or State Certified General real estate appraisers will be accepted as supervising appraisers for the purposes of acquiring a trainee permit.

Additionally, beginning immediately, a supervising appraiser will not be permitted to supervise more than three trainees at one time. Thus, any individual applying for a trainee permit, and seeking to be supervised by an appraiser who is already supervising three trainees will not be eligible to be granted a trainee permit.

(The requirement under N.J.A.C. 13:40A-4.6(f) 4 that supervising appraisers immediately notify the Board in writing when she/she ceases supervising a trainee remains unchanged.)

To review the recent amendments, please access the Board's web site at www.state.nj.us/lps/ca/nonmedical/reappraisers.htm, scroll down to "Rules," click on "Adoptions," then scroll to February 5, 2007.

1. see 39 N.J.R. 494(a).



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Trainee Permit renewal checklist

Information listed below **must** be submitted **with**
Trainee Permit renewal in order to be processed

- _____ **Renewal fee of \$100:** (Renewals received after renewal date will result in a late fee of \$100 plus the renewal fee of \$100.)
- _____ **Renewal form:** (If you have more then one supervisor all supervisors must be listed on renewal form).
- _____ **Certification of Supervisor Form:** (Effective 1/1/08 a new supervisor form must be completed and signed by each supervising appraiser)
- _____ **Evaluation & Certification Form:** (To be completed by any supervisor who is no longer supervising you since your last renewal)
- _____ **Competency Certification Form:** (To be completed by each supervising appraiser if not previously submitted)
- _____ **Educational documents:** (If this is your third time renewing your permit, in order for your permit to be renewed, you must submit with your renewal all certificates showing 14 hours of CE's.)
- _____ **Original Board issued Trainee Permit logs:** (Please keep a copy for your own records). Effective January 1, 2008 all experience must be on the Board approved log.

revised 1/28/08 trainee permit renewal check list.wpd

STATE BOARD OF REAL ESTATE APPRAISERS
DIVISION OF CONSUMER AFFAIRS
124 HALSEY STREET- 3RD FLOOR
NEWARK, NJ 07102

APPLICATION FOR TRAINEE RENEWAL
PURSUANT TO N.J.A.C. 13:A - 7

PLEASE TYPE OR PRINT

- A. Permit No. 42 RP
B. Name of Applicant _____ Date _____
C. Home Address _____ Apt# _____
City _____ State _____ Zip Code _____
Home Phone _____ or Cell Phone _____

Check here if this is a change of Name _____ Address _____ Phone Number _____

- D. 1. Name of Supervisor _____ License # _____
Business Address _____
City _____ State _____ Zip Code _____
Business Phone _____

(List additional supervisors on page #2)

- E. Continuing Education *(for trainees renewing for the third time only)*

Have you completed the required 14 hours of continuing education?
If yes, submit with renewal.

Yes _____ No _____

Note: Renewal will not be accepted without original log.
(Please keep a copy of the log for your own records)

Please be advised that pursuant to N. J. A.C. 13:40A-7.3 (6) Trainee real estate appraisers shall use the full designation "trainee real estate appraiser" followed by their permit number.
No abbreviation shall be permitted

I hereby certify that all statements made herein are true and correct.

Trainee signature

Please make certified check or
money order payable to:
NJ Board of Real Estate Appraisers

(DO NOT WRITE BELOW THIS LINE)

.....
Date Received _____

Fee \$ _____

APP# _____

Check #: _____

Money order # _____

Log attached: _____

Yes _____ No _____

Additional Supervisors (Continued from page #1Section D)

2. Name of Supervisor _____ **License #** _____
Business Address _____
City _____ State _____ Zip Code _____
Business Phone _____

3. Name of Supervisor _____ **License #** _____
Business Address _____
City _____ State _____ Zip Code _____
Business Phone _____

4. Name of Supervisor _____ **License #** _____
Business Address _____
City _____ State _____ Zip Code _____
Business Phone _____

5. Name of Supervisor _____ **License #** _____
Business Address _____
City _____ State _____ Zip Code _____
Business Phone _____

6. Name of Supervisor _____ **License #** _____
Business Address _____
City _____ State _____ Zip Code _____
Business Phone _____

CERTIFICATION OF SUPERVISING APPRAISER

Trainee Name: _____

The individual above has applied for a Trainee Appraiser Permit and designated you as a SUPERVISING APPRAISER pursuant to N.J.A.C. 13:40A-4.6. Board regulations require that you acknowledge this responsibility in writing; the full text of those regulations is listed below.

§ 13:40A-4.6 Responsibilities of supervising appraiser

(a) Any individual designated as a "supervising appraiser" by the holder of a trainee permit shall acknowledge in writing to the Board that he or she agrees to perform all responsibilities set forth in (f) below.

(b) Supervising appraisers shall be in good standing with the Board and shall not have been subject to any disciplinary action, including revocation, suspension, or stayed suspension, by the Board, within the last three years from the beginning of the supervision.

© No appraiser shall serve as a supervising appraiser until he or she has been a licensee of the Board for at least two years.

(d) Beginning on January 1, 2008, licensed real estate appraisers shall no longer be approved to serve as supervising appraisers. Beginning on February 5, 2007, the Board will no longer accept applications by trainees who seek approval of a licensed real estate appraiser as a supervising appraiser.

(e) Beginning on January 1, 2008, only those individuals who are certified by the Board as either a State certified general real estate appraiser or a State certified residential real estate appraiser shall be a supervising appraiser.

(f) A supervising appraiser shall have the following duties and responsibilities:

1. The supervising appraiser shall at all times be responsible for and provide direct supervision of the work performed by the trainee. For purposes of this section, "direct supervision" means:

I. To personally review the work product of the trainee;

ii. To approve, sign, and accept responsibility for each appraisal report including work product prepared by the trainee or in which the trainee has made a professional contribution and to sign all such reports and certify that all such reports have been independently and impartially prepared in compliance with the Uniform Standards of Professional Appraisal Practice, these rules and applicable statutory standards; and

iii. To indicate, within the certification section of the appraisal report, the name of the trainee providing significant real property appraisal assistance. For purposes of this subparagraph, "significant" means the exercise of appraisal knowledge and training and does not mean clerical or fact gathering tasks.

2. The supervising appraiser shall, at least once a month, sign the log required to be kept by the trainee pursuant to N.J.A.C. 13:40A-4.7 and shall set forth thereon his or her license or certification number.

3. The supervising appraiser shall provide the trainee with a copy of any final appraisal report in which the trainee's work product has been utilized or in which the trainee made a professional contribution.

4. The supervising appraiser shall immediately notify the Board and his or her trainee(s), in writing, in the event that he or she ceases to perform or is unable to perform the responsibilities set forth in this section.

5. A supervising appraiser shall not supervise more than three trainees at one time;

6. The supervising appraiser shall personally inspect, with the trainee, the interior and exterior of each appraised property until the supervising appraiser determines that the trainee is competent in accordance with the Competency Rule of the Uniform Standards of Professional Appraisal Practice. Upon making the determination of competency, the supervising appraiser shall request a competency certification form from the Board. The supervising appraiser shall submit, to the Board, within 30 days of receipt of the competency certification form, the certification that the trainee is competent to perform property inspections independently. Examples of competency include, but are not limited to, properly identifying the problem to be addressed, being familiar with a specific type of property, market, geographic area, or analytical method.

7. The supervising appraiser shall prepare and furnish a signed statement describing the nature and extent of the

assistance rendered to each trainee who provided services on an appraisal assignment. This statement shall be placed in the work file of the appraisal assignment.

8. Upon the termination of the supervising appraiser and the trainee relationship, the supervising appraiser shall request an evaluation certification form from the Board. The supervising appraiser shall submit, to the Board, within 30 days of receipt of the evaluation certification form, the certification evaluating the activities performed by his or her trainee.

9. Failure to comply with this section may be deemed professional misconduct.

You are also reminded of your responsibilities under Uniform Standards of Professional Appraisal Practice standards rule 2-5, "An appraiser who signs a real property appraisal report prepared by another, even under the label of 'review appraiser', must accept full responsibility for the contents of the report."

Pursuant to all applicable laws and regulations of the New Jersey Board of Real Estate Appraisers, I hereby accept designation as a Supervising Appraiser for the above-captioned trainee in his/her capacity as holder of a Trainee Permit issued by the Board of Real Estate Appraisers. I have read and understand my responsibilities under these rules and the Uniform Standards of Professional Appraisal Practice.

(Name of Appraiser)

(License/Certification Number)

(Signature of Appraiser)

Sworn and subscribed to before me this _____ day of _____, 20_____

(Name of Notary Public)

AFFIX

(Signature of Notary Public)

SEAL HERE

My commission expires: _____

County _____ State

NEW JERSEY BOARD OF REAL ESTATE APPRAISERS

TRAINEE NAME: _____

TRAINEE PERMIT NO.: _____



CHECK ALL THAT APPLY

Appraisal Date	Location & Address of Appraised Property	City and State of Appraised Property	Name of Client	Type of Property Appraised	Intent Use of The Appr. Report	I. Land / Site Inspection & Descriptions	II. Building Inspection & Descriptions	III. Neighborhood Description & Analysis	IV. Highest & Best Use Analysis	V. Research & Analysis of Comparable Sales	VI. Cost Analysis	VII. Income Analysis	VIII. Sales Adjustment Analysis	IX. Correction / Reconciliation Of Data- Final Value
1/1/0000	000 Halsey Street	Newark, NJ	Appraisal Bank	Multi Family	Purchase	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Check the appropriate boxes to describe the nature and extent of the assistance rendered to each trainee who provided services on the appraisal assignment.

Pursuant to N.J.A.C. 13:40A-4.6(7) this signed statement shall be placed in the work file of the appraisal assignment.

Supervisor Signature: _____ Certification Number: _____ Date: _____

Supervisor Name: (PRINT) _____

nature & extent of assistance rendered to each trainee form. Revised 2/1/08



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New Jersey State Board of Real Estate Appraisers Competency Certification Form

Pursuant to **N.J.A.C 13:40A-4.6 (6)** the supervising appraiser shall submit, to the Board, within 30 days of the receipt of the competency certification form, the certification that the trainee is competent to perform property inspections independently.

I, (_____) have been a designated supervisor of (_____) (_____)
Name of supervisor Name of Trainee Trainee Number

I have personally inspected the interior and exterior of (_____) appraised properties with
Number of properties

the aforementioned trainee and I have determined that the trainee is competent in accordance with the Competency Rule of the Uniform Standards of Professional Appraisal Practice to perform property inspections independently. (Examples of the competency include, but are not limited to properly identifying the problem to be addressed, being familiar with a specific type of property, market, geographic area, or analytical method).

Signature of Supervisor _____ Date: _____

Name of Supervisor (Print) _____ Certification Number _____

revised 9/19/07competencycert.form



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EVALUATION CERTIFICATION FORM

LAWRENCE DEMARZO
Acting Director

I, (_____) have been a designated supervisor of (_____)
Name of supervisor Name of trainee

(_____). The termination of the supervising appraiser and trainee relationship was
trainee permit number

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effective on (____ / ____ / ____). Pursuant to **N.J.A.C. 13:40A-4.6(8)** this certification is an evaluation of the
date
activities performed by the trainee.

	Satisfactory	Unsatisfactory	Not Applicable/Comments
Understands USAP Goals			
Identifying Scope of Work Required			

Research of Subject Property			
Relevant Characteristics			
Sales History			
Contract of Sale (when applicable)			
Survey/Tax Map			
Applicable Zoning			

Cost Approach			
Building Costs			
Age/Life Factors			
Contribution of the Land			
Sources of Depreciation			

Sales Comparison Approach			
Identification of Neighborhood			
Location Variables			
Selection of Comparable Properties			
Market Conditions/Financing Factors			
Gross Rent Multipliers			
Acceptable Adjustment Methodology			

Income Approach			
Lease Agreements/Market Rent			
Development of Net Operating Income			
Capitalization Rates/Methodology			

Reconciliation			
Competent Analysis of Data Collection			
Ability to Express Analysis			
Certification Requirements			

Record Keeping			
Understands USPAP Requirements			

Signature of Supervisor: _____ Date: _____

NEW JERSEY BOARD OF REAL ESTATE APPRAISERS

Page _____ of _____

License/Trainee Appraisal Log



CHECK ALL THAT APPLY T = Trainee Participation S= Supervisor Participation

APPLICANT NAME: _____

TRAINEE PERMIT/LICENSE NO. _____

Appraisal Date	Address of Appraised Property	City and State of Appraised Property	Name of Client	Type of Property Appraised	Intended Use of Apprl Report	I. Land / Site Inspection & Descriptions		Scope of Review		II. Building Inspection & Descriptions		Scope of Review		III. Neighborhood Description & Analysis		Scope of Review		IV. Highest & Best Use Analysis		Scope of Review		V. Research & Analysis of Comparable Sales		Scope of Review		VI. COST ANALYSIS		Scope of Review		VII. Income Analysis		Scope of Review		VIII. Sales Adjustment Analysis		Scope of Review		IX. Correction / Reconciliation Of Data- Final Value		Scope of Review		Amount of Hours Claimed
						T	S	S	T	S	S	T	S	S	T	S	S	T	S	S	T	S	S	T	S	S	T	S	S	T	S	S	T	S	S	T	S	S	T	S		
1/1/0000	000 Halsey Street	Newark, NJ	Appraisal Bank	Multi Family	Purchase																																		7			
/ /																																										
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SUPERVISOR SIGNATURE: _____ LICENSE NUMBER: _____

SUPERVISOR NAME (PRINT): _____

Page Total _____

EFFECTIVE JANUARY 1, 2008 all experience must be on this log form only.